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World Production and Trade

United States
Department of Agriculture

Foreign Agricultural
Service

Washington, D.C. 20250-1000

Weekly
Roundup

Supplement 1-89

Jan. 3, 1989

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

U.S. AGRICULTURAL TRADE

U.S. agricultural exports for October, the first month of fiscal year 1989, totaled 11.6 million tons valued at \$3.3 billion. Value was up \$853 million (23 percent) from October 1987, while volume was down nearly 600,000 tons. Agricultural imports totaled \$1.74 billion, down \$81 million from last October's \$1.82 billion, resulting in a trade surplus of \$1.56 billion.

Initial estimates of agricultural trade in fiscal year 1989 put exports at \$36.5 billion, up \$1 billion, or 3 percent from 1988 levels. However, volume is forecast to fall 8 percent to 136 million tons as the U.S. sales of some products are affected by last year's drought. The decline in worldwide supplies of wheat, corn and soybeans is expected to trigger substantial unit price increases for these commodities.

Value declines are expected in cotton and soybean exports, but a \$2.5-billion increase in grain and feed sales should offset the decline, resulting in a gain of \$1 billion (5 percent) in bulk commodity exports over 1988's \$19.1 billion. Favorable exchange rates and relatively strong world economic growth will help sustain high-value exports near fiscal 1988's \$16.4 billion.

Agricultural imports for 1989 are expected to match fiscal 1988's record \$21 billion. Imports of competitive products are expected to fall for the first time since 1982. The agricultural trade surplus for fiscal 1989 is forecast to rise \$1 billion to \$15.5 billion.

U.S. agricultural trade (billion dollars)

	Fiscal 1988	Fiscal 1989	Percent Change	Oct. 1987	Oct. 1988	Percent Change
Exports	35.5	36.5	+3	2.68	3.30	+23
Imports	21.0	21.0	--	1.82	1.74	-4
Trade balance	14.5	15.5	--	0.86	1.56	--

-more-

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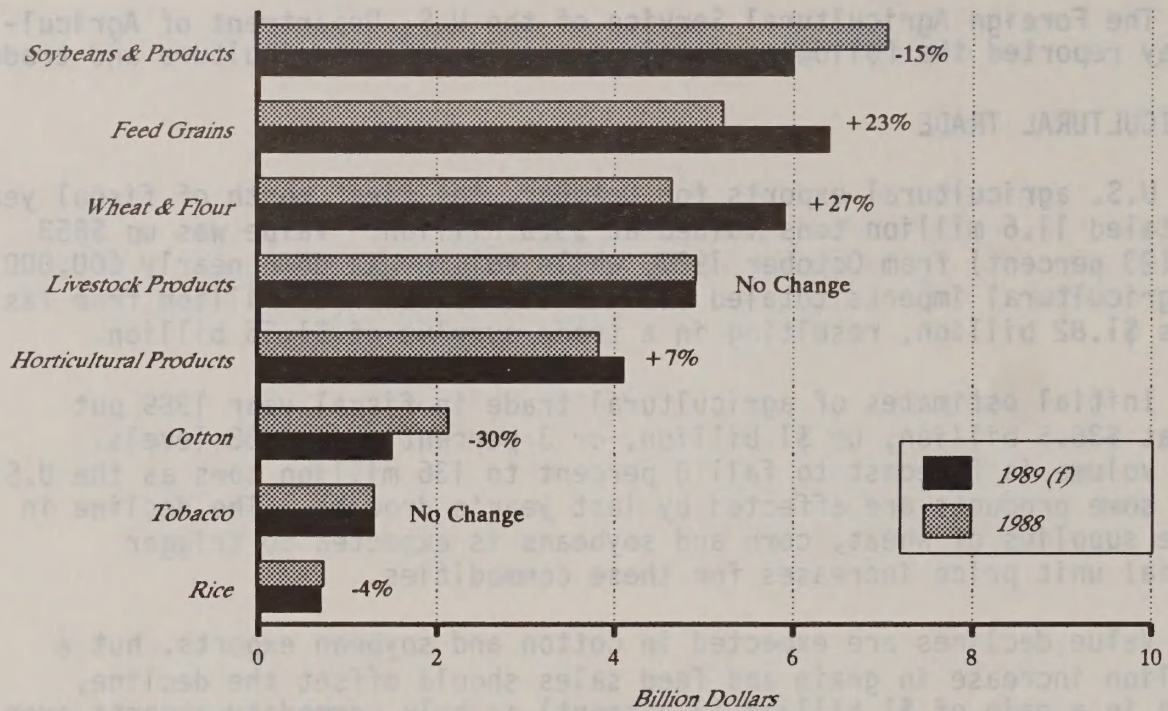
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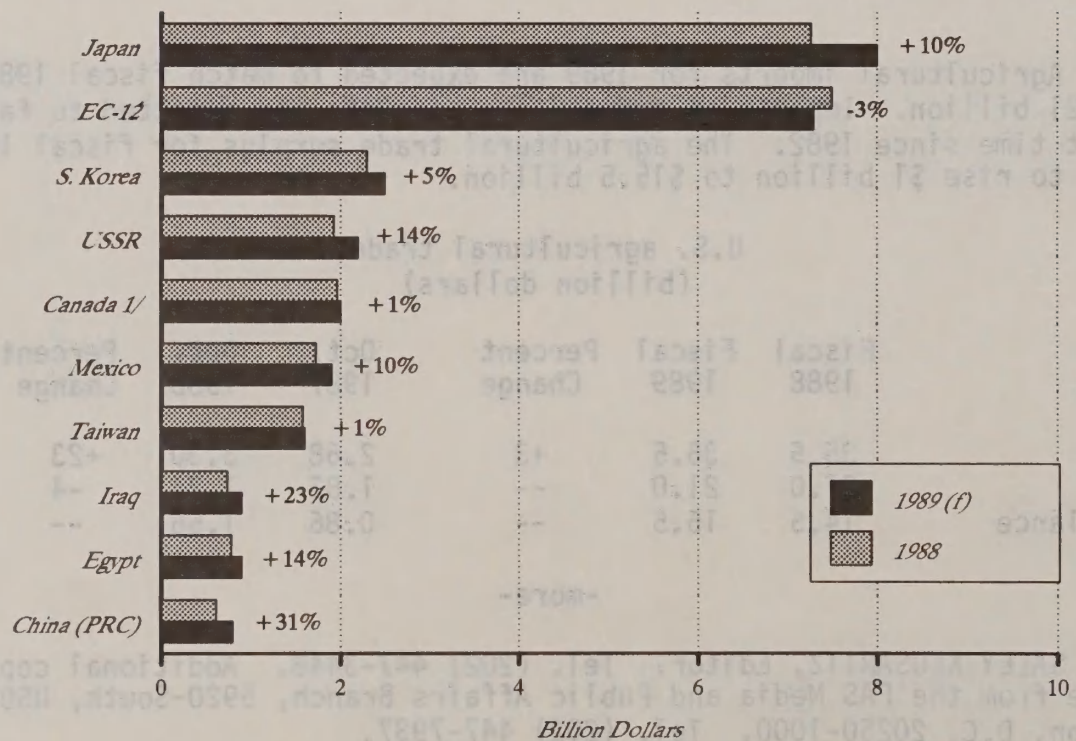
U.S. Agricultural Export Summary

Fiscal Year Comparison

Product Summary



Country Summary



Percentages are computed as the change from fiscal 1988 to fiscal 1989.

1/ U.S. agricultural exports to Canada are under-reported by about \$1 billion a year and officially recognized by both governments.

Export Volume Forecast To Drop 12 MMT... Largest Decline Expected In Soybean Complex

October's export volume figure of 11.6 million metric tons (MMT) matched last month's volume total but was down nearly 600,000 metric tons (MT) from last October's figure.

The largest changes in export volume from October 1987 were in soybeans, down 1.3 MMT; and corn, up 922,000 MT. The significant downturn in soybean shipments was partially offset by a 228,000 ton gain in soybean meal exports.

Within the grain complex, the large gain in corn sales was dampened by volume declines in exports of wheat, down 224,000 MT; grain sorghum, down 326,000 tons; and feeds and fodders, down 99,000 MT.

The initial forecast for export volume in fiscal 1989 calls for a decline to 136 MMT from

"The largest changes in export volume from October 1987 were in soybeans, down 1.3 MMT; and corn, up 922,000 MT."

fiscal 1988's 148 MMT level due to shrinking U.S. market share in world trade of some commodities. While this estimate is 12 MMT, or 8 percent, below 1988 levels, it still exceeds 1986's low point of 109.5 MMT by 24 percent and is the second highest figure since 1984.

Over two-thirds of the volume decline is attributable to expected declines within the soybean complex. A significant reduction in U.S. soybean production and ending stock levels this year,

combined with a forecast record soybean harvest in South America, are contributing to this decline.

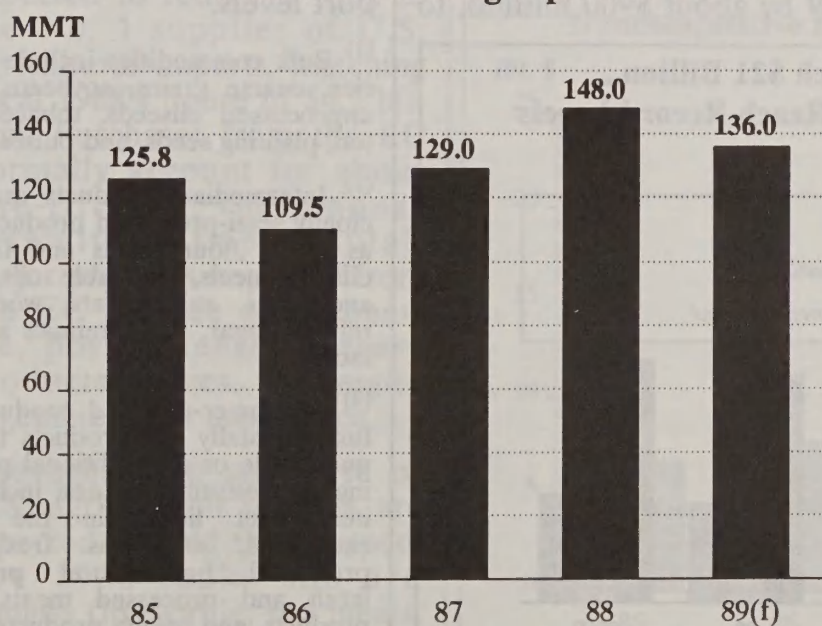
Several other commodities are expected to register declines--albeit more modest--in 1989. Among these are wheat, grain sorghum, barley, cotton, sunflowerseed, sunflowerseed oil.

Reasons for the downtrends vary by commodity sector. A tight supply situation and higher prices brought about by reduced production levels this year are major reasons for the expected downturn in grain and sunflowerseed shipments. The lower export forecast for U.S. cotton is based on a rise in foreign production and competitive overseas prices.

While the overall outlook for agricultural export volume in 1989 is muted, a few commodities are expected to register export growth. The largest gain is anticipated in corn shipments.

Forward buying of corn for 1989 delivery has been especially strong from the Soviet Union and Japan. Lower worldwide exportable supplies of feed quality wheat is partially responsible for the pick-up in demand for U.S. corn. A 200,000-ton rise is also forecast for rice exports, due to expanded domestic supplies and lower world prices.

**U.S. Agricultural Export Volume Totals
-- Fiscal Years Ending September 30 --**



Bulk Exports To Rise \$1 Billion In 1989... Consumer-Oriented Products To Gain \$800 Million

In the interest of providing a more definitive break-out among commodity groups, this month's issue and all subsequent issues will focus on three product groups. These are (1) **bulk**, (2) **intermediate**, and (3) **consumer-oriented**, and will be used in lieu of the bulk and high-value product groups used in past months (refer to footnotes for commodity composition of each product group).

October's trade data showed all three product groups registering significant gains over October 1987. Bulk exports of \$1.76 billion accounted for over half of October's exports and 42 percent of the year-over-year gain in export value.

Intermediate and consumer-oriented exports were valued at \$642 million and \$905 million, respectively, compared to \$418 million and \$769 million for the respective groups in October 1987.

" The billion-dollar increase in the fiscal 1989 forecast for U.S. agricultural exports is split between bulk commodities and consumer-oriented products..."

The billion-dollar increase in the fiscal 1989 forecast for U.S. agricultural exports is split between bulk commodities, which are expected to reach \$20.9 billion (up \$1.1 billion), and consumer-oriented products, which are forecast to reach a record \$9.3 billion (up \$800 million).

Within the bulk commodity sector, an estimated gain of \$2.5 billion in the grain complex more than offsets expected losses in export sales of other commodities, such as soybeans and cotton.

Intermediate product exports are forecast to decline in fiscal 1989 by about \$900 million, to

\$6.4 billion. The anticipated drop in export sales within the intermediate product category is mostly due to weaker demand for soybean meal and vegetable oils, but most other intermediate products are expected to register modest declines as well.

Favorable exchange rates and strong foreign economic growth trends augur well for consumer-oriented agricultural exports, especially to high-income countries and Asia's newly industrialized countries.

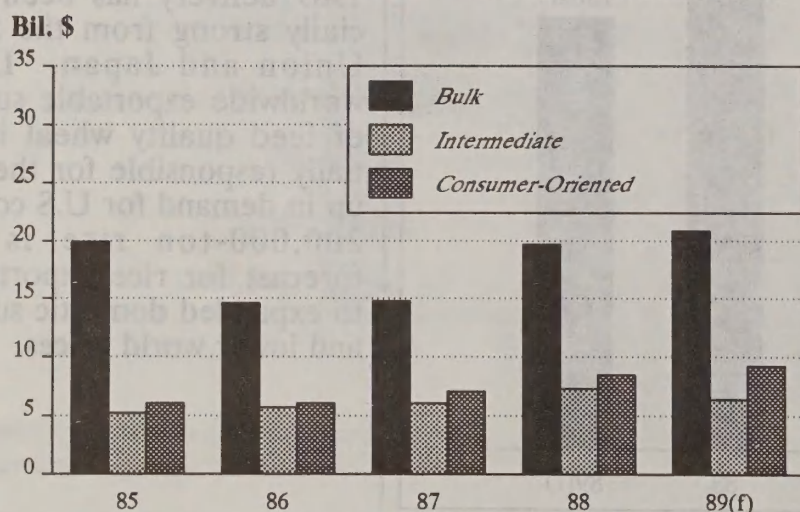
For 1989, exports of consumer-oriented products are forecast at a record \$9.26 billion, compared to \$8.46 billion in fiscal 1988. Nearly two-fifths of the overall value gains are expected in horticultural products, which are forecast at a record \$4.1 billion for 1989. Other consumer-oriented export items are expected to remain near fiscal 1988's export levels.

(1) Bulk commodities include wheat, rice, coarse grains, soybeans, other unprocessed oilseeds, tobacco, cotton, planting seeds, and pulses.

(2) Intermediate products are principally semi-processed products such as wheat flour, feeds and fodders, oilseed meals, vegetable oils, hides and skins, animal fats, wool, and refined sugar. Live animals are also included.

(3) Consumer-oriented products are fundamentally end-products that require little or no additional processing for consumption and include all items not listed in the above categories, such as fresh and processed horticultural products, fresh and processed meats, dairy products, and bakery products.

**Bulk Exports To Approach \$21 Billion...
Consumer-Oriented Sales To Reach Record Levels**



Agricultural Imports Forecast To Match Fiscal 1988's \$21 Billion In 1989

October's agricultural imports reached \$1.74 billion, down \$81 million from last October's \$1.82 billion. A \$70 million increase in **competitive imports** (to \$1.25 billion) was more than offset by a \$150 million decline in **noncompetitive imports**. The rise in competitive imports was spread over a wide range of products, while the decline in noncompetitive imports was concentrated principally in coffee and cocoa.

These data run counter to fiscal 1989's import forecast, which calls for a \$300 million decline in competitive imports and an offsetting \$300 million increase in noncompetitive imports. U.S. agricultural imports for 1989 are forecast to match last year's record high of \$21 billion. This is about \$350 million, or 2 percent above 1987's level.

The European Community is expected to retain its rank as the No. 1 supplier of U.S. agricultural imports, matching fiscal 1988's figure of \$4.1 billion. Purchases from the EC normally account for about one-fifth of the annual agricultural import total. Major products imported from the EC include wine, beer, ale, pork, cheese, nursery products, olives, processed vegetables, and apple juice.

The other top suppliers of U.S. agricultural imports are expected to hold their respective 1988 ranks and are Canada (live cattle, red meats,

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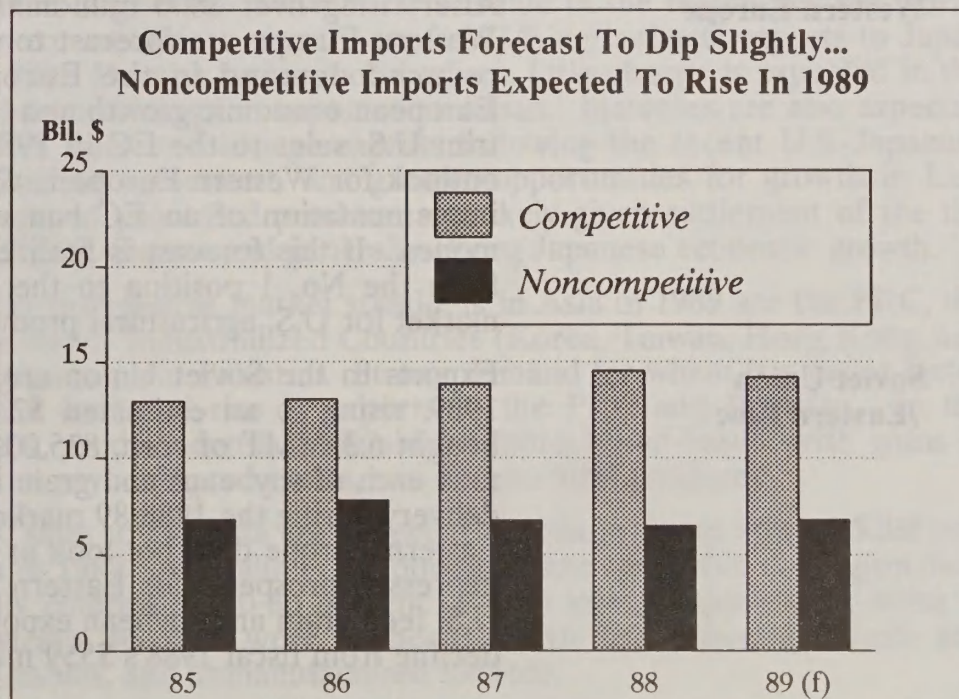
bread, and pastry products); Mexico (coffee, fresh fruits, fresh vegetables, beer, and ale); Brazil (coffee, cocoa beans, fruit juices); and Australia (red meats and meat products).

A drop is forecast in competitive imports in 1989 after 6 consecutive years of increases within this product group. Competitive imports are forecast at \$14.2 billion, down \$300 million from last year's record high. The expected decline is due to an estimated \$500 million drop in animals and products, which will more

than offset modest gains in several other competitive products.

After a \$300 million decline in fiscal 1988, noncompetitive imports ^{1/} are expected to rise \$300 million in 1989, making up for the \$300 million downturn forecast for competitive imports. While some noncompetitive imports will recede slightly, a \$400 million increase in coffee imports (to \$3 billion) will more than offset these declines. The rise in the value of coffee imports is attributable to a lower global export quota set by the International Coffee Organization which was designed to increase prices.

^{1/} Noncompetitive imports are those which do not compete with U.S. production and include: bananas and plantains, coffee (incl. processed), cocoa (incl. processed), rubber and allied gums, spices, essential oils, tea, and carpet wools.



Regional Market Outlook For U.S. Agricultural Trade

Canada

Slower economic growth in Canada is expected to hold imports of U.S. agricultural products to near fiscal 1988's \$2.0 billion level. Prospects are brightest for those crops most seriously affected by the 1988 drought--grains, soybeans, fruits, and vegetables. The high level of U.S. beef exports to Canada in 1988 will likely be curbed as Canadian production rises. However, the outlook is good for continued expansion of poultry meat shipments to Canada.

Latin America

The mixed export sales performance to Latin America in 1988 will continue into 1989, with overall growth for the region expected to register an increase of around \$100 million. Mexico is seen as the market standout next year, with U.S. agricultural sales forecast to reach nearly \$2.0 billion. Rising world prices, domestic production shortfalls, and Mexican efforts to combat inflation are responsible. Mexican import demand looks most promising for wheat, oilseeds, and rice.

Elsewhere in Latin America, exports to Venezuela are expected to remain near \$600 million in fiscal 1989 as increased prices offset reduced volume. Increased Venezuelan poultry production and a poor domestic grain crop last year resulted in a rise in exports of U.S. sorghum, soybean meal, and baby chicks, with overall sales increasing by more than \$100 million in 1988. Improved Venezuelan production this season will result in some loss in U.S. export volume of these products in 1989. Little improvement is expected in U.S. agricultural exports to Brazil in 1989. Declining income levels and hyperinflation is reducing Brazil's purchasing power and depressing domestic consumption.

Western Europe

After rising over \$800 million in 1988, U.S. agricultural exports to Western Europe are forecast to slip by \$200 million in 1989, due to reduced demand in the European Community (EC). Slower European economic growth and large EC grain and oilseed crops will trim U.S. sales to the EC in 1989 to an estimated \$7.3 billion. The outlook for Western Europe is also being clouded by the prospect of implementation of an EC ban on beef produced with growth hormones. If this forecast is realized, it will move the EC trading bloc from the No. 1 position to the No. 2 position--behind Japan--as a market for U.S. agricultural products.

Soviet Union /Eastern Bloc

Exports to the Soviet Union are expected to remain strong in fiscal 1989, rising to an estimated \$2.2 billion. The Soviets have already bought 6.3 MMT of corn, 835,000 tons of soybean meal, and 500,000 tons each of soybeans and grain sorghum from the United States for delivery during the 1988/89 marketing year. U.S. exports to the rest of Eastern Europe does not look as promising. Large external debts and depressed prospects for Eastern Europe's meat exports will restrain U.S. feed grain and soybean exports to the region, resulting in a slight decline from fiscal 1988's \$559 million level.

Regional Market Outlook For U.S. Agricultural Trade -- Continued

Africa

U.S. agricultural exports to Africa grew by nearly \$500 million in 1988 from a year earlier, to \$2.3 billion. Export growth to this region is expected to level off in 1989, increasing by a modest \$100 million. Most of the improvement will stem from stepped-up buying activity by North African countries (Algeria, Egypt, Morocco, and Tunisia). As is the case in most other countries, a large percentage of the expected sales increase is due to higher commodity prices.

Middle East

Growth will be mixed to export markets in the Middle East in 1989, with overall agricultural sales to the region expected to match last year's \$1.9 billion. The strongest market in the region will be Iraq, with exports to that country forecast to approach \$900 million. Due to increasing Iraqi output of poultry meat, eggs, and milk, a sharp rise in demand for imported animal feed is expected in 1989. Elsewhere in the Middle East, U.S. agricultural exports to Saudi Arabia are forecast to fall by 14 percent from 1988's \$464 million figure. A sharp forecast reduction in barley imports and intense competition from other suppliers for the Saudi market is responsible.

Asia

Asia will remain the largest single regional market for U.S. farm products in 1989, taking an estimated \$15.1 billion, or two-fifths of total U.S. sales. Compared to 1988, U.S. agricultural exports to the region is expected to gain nearly \$1.1 billion, or 8 percent. About 95 percent (\$14.3 billion) of the total will go to the 10 countries in Asia commonly referred to as the Pacific Rim (the PRC, Taiwan, Hong Kong, Indonesia, Japan, South Korea, Malaysia, the Philippines, Singapore, and Thailand).

At \$8.0 billion, Japan is expected to be the leading growth market and the largest market in terms of value in the region and the world. This comes after a record year for U.S. agricultural exports to Japan in 1988. Despite higher world prices, little change is expected in the volume of U.S. grain exported to Japan. Increases are also expected in U.S. beef and orange exports following the recent U.S.-Japanese beef/citrus agreement, and greater opportunities for growth in U.S. exports of processed products are likely given settlement of the GATT-12 dispute and generally strong Japanese economic growth.

Other prospective market standouts in Asia in 1989 are the PRC, the four Newly Industrialized Countries (Korea, Taiwan, Hong Kong, and Singapore), and Pakistan. Strong demand for wheat is a major factor in the expected rise in exports to the PRC and Pakistan. In the NIC's, product demand should be more broad-based, with gains in grains, soybeans, red meats, and horticultural products.

Oceania

U.S. sales to Oceania are expected to remain flat at around \$200 million in 1989. Australia is the dominant market within the region, normally comprising 50-60 percent of total sales. Major export items to Australia in 1988 were soybeans, fresh and processed fruits and vegetables, and unmanufactured tobacco.

U.S. AGRICULTURAL EXPORTS TO ALL DESTINATIONS
OCTOBER 1987 - OCTOBER 1988

COMMODITIES	UNIT	CUMULATIVE TO DATE				CURRENT MONTH (OCTOBER)							
		QUANTITY	VALUE	%		QUANTITY	VALUE	%					
		: 10/87-10/87:10/88-DIF	: 10/87-10/87:10/88-DIF	: 10/87-10/87:10/88-DIF	: 10/87-10/87:10/88-DIF	: 1987	: 1988	: 1987	: 1988				
		:	:	:	:	:	:	:	:				
GRAINS AND FEEDS													
WHEAT & WHEAT FLOUR..	MT	2835,031	2701,651	-5		2835,031	2701,651	-5		291,047	400,214	+38	
WHEAT.....	MT	2767,229	2544,483	-8		2767,229	2544,483	-8		280,930	377,035	+34	
WHEAT FLOUR.....	MT	67,802	157,168	+132		67,802	157,168	+132		10,117	23,179	+129	
RICE.....	MT	269,302	250,151	-7		269,302	250,151	-7		61,310	79,683	+30	
COARSE GRAINS.....	MT	4281,261	4939,824	+15		4281,261	4939,824	+15		339,414	622,107	+83	
CORN.....	MT	3496,402	4419,493	+26		3496,402	4419,493	+26		274,672	559,820	+104	
GRAIN SORGHUM.....	MT	424,762	476,903	+12		424,762	476,903	+12		32,513	57,537	+77	
BARLEY.....	MT	358,682	32,953	-91		358,682	32,953	-91		3,517	3,517	-89	
OATS.....	MT	903	441	-51		903	441	-51		51	51	-46	
RYE.....	MT	512	10,034	***		512	10,034	***		50	50	***	
FEEDS & FODDERS 1/..	MT	925,360	826,479	-11		925,360	826,479	-11		1,182	1,182	***	
PULSES.....	MT	54,552	60,630	+11		54,552	60,630	+11		134,163	134,163	+7	
BEANS, DRIED.....	MT	38,773	44,312	+14		38,773	44,312	+14		31,663	25,910	+36	
PEAS, DRIED.....	MT	12,707	12,849	+1		12,707	12,849	+1		25,910	4,017	+25	
LENTILS, ETC., DRI	MT	3,072	3,469	+13		3,072	3,469	+13		4,017	1,736	+19	
OTHER.....	XXX									1,736	1,736	+13	
										25,111	44,817	+78	
TOTAL.....	XXX	8,365,506	8,778,735	+5		8,365,506	8,778,735	+5		44,817	1312,547	+52	

OILSEEDS & PRODUCTS									
TOTAL OILSEEDS.....	MT	2725,117	1405,610	-48		2725,117	1405,610	-48	
SOYBEANS.....	MT	2665,502	1366,498	-49		2665,502	1366,498	-49	
SUNFLOWER SEED.....	MT	21,133	6,197	-71		21,133	6,197	-71	
PEANUTS.....	MT	30,311	30,906	+2		30,311	30,906	+2	
OTHER OILSEEDS.....	MT	8,171	2,009	-75		8,171	2,009	-75	
SOYBEAN MEAL.....	MT	236,231	464,303	+97		236,231	464,303	+97	
OTHER MEAL.....	MT	19,747	21,847	+11		19,747	21,847	+11	
TOTAL VEG. OILS.....	MT	105,839	134,081	+27		105,839	134,081	+27	
SOYBEAN OIL.....	MT	45,413	90,752	+100		45,413	90,752	+100	
SUNFLOWER OIL.....	MT	17,182	9,833	-43		17,182	9,833	-43	
COTTONSEED OIL.....	MT	7,762	3,059	-61		7,762	3,059	-61	
OTHER VEG. OILS.....	MT	35,482	30,437	-14		35,482	30,437	-14	
OTHER.....	XXX								
TOTAL.....	XXX	3,086,934	2,025,841	-34		3,086,934	2,025,841	-34	
SEEDS									
.....	MT	11,746	29,808	+154		11,746	29,808	+154	
COTTON & LINTERS									
RAW COTTON 2/.....	STB	366,604	235,129	-36		366,604	235,129	-36	
LINTERS 2/.....	STB	7,335	13,864	+89		7,335	13,864	+89	
SILK.....	STB	64	-100	-100		64	-100	-100	
TOTAL.....	STB	374,002	248,993	-33		374,002	248,993	-33	

U.S. AGRICULTURAL EXPORTS TO ALL DESTINATIONS
OCTOBER 1987 - OCTOBER 1988

COMMODITIES	UNIT	CUMULATIVE TO DATE			CURRENT MONTH (OCTOBER)		
		QUANTITY	VALUE	%	QUANTITY	VALUE	%
		10/87-10/87:10/88:DIF	10/87-10/87:10/88:DIF	10/87-10/87:10/88:DIF	10/87-10/87:10/88:DIF	10/87-10/87:10/88:DIF	10/87-10/87:10/88:DIF
TOBACCO UNMFG.							
BURLEY.....	MT	1,202	7,872	-8	1,202	7,872	-8
FLUE-CURED.....	MT	7,806	48,123	+37	7,806	48,123	+37
FIRE-SUN CURED.....	MT	1,160	4,990	-30	1,160	4,990	-30
MARYLAND.....	MT	292	1,663	-84	292	1,663	-84
CIGAR.....	MT	52	1,439	+81	52	1,439	+81
OTHER LEAF.....	MT	119	868	+29	119	868	+29
STEMS.....	MT	2,192	7,637	-22	2,192	7,637	-22
TOTAL.....	MT	12,825	72,593	+16	12,825	72,593	+16
POULTRY PRODUCTS							
MEAT.....	MT	27,619	28,689	+22	27,619	28,689	+22
BROILER.....	MT	1,463	1,711	-6	1,463	1,711	-6
TURKEY.....	MT	257	453	+289	257	453	+289
OTHER POULTRY MEAT.....	MT	4,041	4,702	+209	4,041	4,702	+209
EGGS.....	DOZ	1,335	2,790	--	1,335	2,790	--
EGG PRODUCTS.....	MT	8,558	10,236	+20	8,558	10,236	+20
OTHER.....	XXX						
TOTAL.....	XXX		46,903	+41		46,903	+41
DAIRY PRODUCTS							
NON-FAT DRY MILK.....	MT	22,554	14,842	+8	22,554	14,842	+8
CHEESE.....	MT	1,791	2,998	+55	1,791	2,998	+55
BUTTER.....	MT	308	367	+138	308	367	+138
OTHER.....	XXX		19,739	+21		19,739	+21
TOTAL.....	XXX		37,945	+20		37,945	+20
LIVESTOCK & PRODS.							
MEAT.....	MT	43,750	126,971	+47	43,750	126,971	+47
BEEF.....	MT	21,973	82,895	+44	21,973	82,895	+44
PORK.....	MT	3,812	16,171	+46	3,812	16,171	+46
VARIETY.....	MT	17,965	27,905	+57	17,965	27,905	+57
TALLOW.....	MT	82,825	28,447	+26	82,825	28,447	+26
LARD.....	MT	3,972	1,861	+66	3,972	1,861	+66
LIVE CATTLE.....	NO	12,527	8,003	+268	12,527	8,003	+268
CATTLE HIDES.....	XXX		106,995	+21		106,995	+21
FURSKINS.....	NO	532,779	8,498	-54	532,779	8,498	-54
OTHER.....	XXX		74,829	+49		74,829	+49
TOTAL.....	XXX		355,604	+41		355,604	+41

U.S. AGRICULTURAL EXPORTS TO ALL DESTINATIONS
OCTOBER 1987 - OCTOBER 1988

COMMODITIES	UNIT	CUMULATIVE TO DATE				CURRENT MONTH (OCTOBER)			
		QUANTITY	VALUE	%	DIF	QUANTITY	VALUE	%	DIF
		10/87-10/87:10/88-10/88:DIF	10/87-10/87:10/88-10/88:DIF	%	DIF	1987	1988	%	DIF
HORTICULTURAL PROD.									
TREE NUTS.....	MT	61,851	151,006	-12	-17	61,851	151,006	-12	-17
FRUIT.....			126,057		+10		126,057		+10
FRESH, CITRUS.....	MT	43,909	26,548	+7	+9	43,909	26,548	+7	+9
FRESH, NON-CITRUS..	MT	79,668	50,820	-6	+11	79,668	50,820	-6	+11
CANNED.....	MT	9,434	9,793	-12	-8	9,434	9,793	-12	-8
DRIED.....	MT	17,004	26,988	+2	+3	17,004	26,988	+2	+3
JUICES.....	GAL	6,882	11,908	+27	+34	6,882	11,908	+27	+34
VEGETABLES,FRESH....	MT	37,010	15,814	+34	+38	37,010	15,814	+34	+38
VEG., PREP., PRES....	MT	40,356	33,639	+22	+29	40,356	33,639	+22	+29
OTHER.....	XXX		50,385		+11		50,385		+11
TOTAL.....	XXX		376,902		+2		376,902		+2
SUGAR & TROP. PRODS.									
SUGAR & SWEETENERS..	XXX		16,059		+61		16,059		+61
COFFEE.....	MT	1,536	9,841	-35	-32	1,536	9,841	-35	-32
FLAVORING SYRUPS....	XXX		17,952		-10		17,952		-10
OTHER.....	XXX		41,661		+29		41,661		+29
TOTAL.....	XXX		84,512		+21		84,512		+21
GRAND TOTAL.....	XXX		2,676,149		+23		2,676,149		+23

NOTE: VALUE UNITS ARE IN THOUSANDS OF DOLLARS. GALLON UNITS ARE IN THOUSANDS OF UNITS. DOZEN UNITS ARE IN THOUSANDS OF UNITS.
 XXX INDICATES QUANTITY TOTALS ARE NOT MEANINGFUL WHERE UNITS OF MEASURE DIFFER.
 --- INDICATES CHANGE LESS THAN 1 PERCENT. *** INDICATES CHANGE GREATER THAN 999 PERCENT.

1/ INCLUDES BY-PRODUCTS.

2/ STATISTICAL BALE = 480 LBS.

SOURCE: U.S. CENSUS DATA (UNADJUSTED).

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